

TOWN OF MANSFIELD  
FINANCE COMMITTEE MEETING  
MINUTES OF NOVEMBER 17, 2015

Members Present: Ryan (Chair), Raymond, Marcellino

Other Council Members Present: Shapiro, Moran, Shaiken

Staff Present: Hart, Trahan, Vincente

Guests: None

1. Meeting called to order at 6:00pm
2. Approval of minutes for October 13, 2015

***Raymond moved and Ryan seconded to approve the minutes of the October 13, 2015 meeting. Motion passed with Marcellino abstaining.***

3. Opportunity for Public Comment – None
4. Staff Reports – The Board of Education has received the Finance Director's recommended changes to their Finance Policies. These changes align the Board policies with the Town's Finance Policies. The Board's attorney and finance committee have reviewed the changes. It will now go to the Policy Committee for review.

Joe Centofanti has begun working on the Fraud Risk Assessment. The project should be complete in 2 – 3 months at which time a report will be brought to the Committee.

5. Policies and Procedures Update – Finance Director Trahan reviewed the communication from Sam Weil on Phase 2 of the Financial and Operations Controls Review. Requested documents were pulled and either sent to Weil or made available to him on Nov. 9<sup>th</sup>. The testing results are being reviewed by Jeff Ziplow now.
6. Quarterly Financial Statements Dated September 30, 2015 – The Committee discussed the statements, including the Conveyance Tax revenues and the status of the Health Insurance Fund.

***Marcellino moved and Ryan seconded to recommend acceptance of the Quarterly Financial Statements Dated September 30, 2015 to the Town Council. Motion passed unanimously.***

7. Parks & Recreation Update – Town Manager Hart discussed the reasons for the FY 14/15 operating loss in the Parks & Recreation Fund, including the revenue factors and cost drivers. Hart also reviewed management's strategies for FY 15/16, presenting a revised budget for the year. The Committee discussed the impact of the change in the fee waiver program and long term strategies for maintaining the parks and recreation programs. The Committee also discussed adopting a Cost Recovery Policy and holding a special meeting in December for further discussion.
8. Regular Meeting Schedule for 2016 – the Committee discussed a change in meeting time for 2016.

***Ryan moved and Raymond seconded to set the Finance Committee meetings for 5:30pm on the same night as the first Council meeting of each month. Motion passed unanimously.***

9. Budget Process for FY 2016/17 – the Committee discussed the format of the budget review process by Council. Staff will prepare a draft review calendar allowing for the budget adoption meeting as a separate meeting to discuss flagged items, and potential additions/reductions.
10. Communications/Other Business/Future Agenda Items – Future agenda items include:
  - ⇒ Discussion on the procedures for tax collection when there is a transfer of property (either commercial to commercial or residential sales)
  - ⇒ Update on the Fee Waiver program changes – program (December meeting)
  - ⇒ Update of Fraud Policy, Fraud Tip Line & Whistleblower Policy (December meeting)
  - ⇒ Review of Purchasing Ordinance
  - ⇒ Level at which we propose bonding
  - ⇒ Continue review of the Fiscal Management Policies (Fund Balance complete, need to update Investment, Debt, etc)
  - ⇒ Discussion with Mansfield Discovery Depot regarding a preschool subsidy
  - ⇒ Parameters for building permit fee reductions
11. Adjournment. The meeting adjourned at 7:32 pm.

***Raymond moved and Marcellino seconded to adjourn. Motion passed unanimously.***

Respectfully Submitted,  
Cherie Trahan, Director of Finance